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MINISTRY OF COMMERCE

NOTIFICATION

New Delhi, the 12th January 1965

S.O. 236.—In exercise of the powers conferred by section 17, read with section 16, of the Forward Contracts (Regulation) Act, 1952 (74 of 1952), the Central Government hereby declares that no person shall, save with the permission of the Central Government, enter into any forward contract for the sale or purchase of cotton pods (by whatever name called) and fixes under clause (a) of the said section 16, the rate prevailing at the time at which the forward market in such goods closed on the date of this notification, or, if there was no trading on that date, on the last preceding date of trading, as the rate at which any such forward contract entered into on or before the date of this notification and remaining to be performed after the said date shall be deemed to be closed.

[No. 32(44)-Com(Gcnl)(FMC)/64.]

D. N. BANERJEE, Jt. Secy.

